

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 2084 - HB 2120**

March 5, 2009

**SUMMARY OF BILL:** Requires a credit card company to credit a payment made to a consumer's account on the date the payment was postmarked if sent via U.S. Postal Service. Makes a violation of this requirement an unfair or deceptive act or practice under the Tennessee Consumer Act of 1977.

**ESTIMATED FISCAL IMPACT:**

**Increase State Revenue - Not Significant**

**Increase State Expenditures - Not Significant**

**Increase Local Revenue - Not Significant**

**Increase Local Expenditures - Not Significant**

Assumptions:

- Violations of the Tennessee Consumer Protection Act of 1977 are punishable through civil penalties, private rights of action, or as a Class B misdemeanor.
- Any cost for an increase in complaints of violation of this requirement to the Division of Consumer Affairs can be accommodated within existing resources without an increased appropriation or reduced reversion.
- A small increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenue from fees, taxes and costs collected. These expenditures and revenue are estimated to be not significant.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized "J" and "W".

James W. White, Executive Director

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